

ALABAMA NATIONAL BANCORPORATION
 Form 4
 February 26, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLCOMB JOHN H III

2. Issuer Name and Ticker or Trading Symbol
ALABAMA NATIONAL BANCORPORATION [ALAB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
56 COUNTRY CLUB BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

BIRMINGHAM, AL 35213

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Price | | | |
| Common Stock | 02/22/2008 | | D | 74,186 | D 0 | D | |
| Common Stock | 02/22/2008 | | D | 500 | D 0 | I | By spouse |
| Common Stock | 02/22/2008 | | D | 700 | D 0 | I | Held by insider as custodian for children |
| Common Stock | 02/22/2008 | | D | 5,297.34 | D 0 | I | Held in the Alabama National BanCorporation |

Employee
Capital
Accumulation
Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|----------|--|-----------------|---|--------|
| | | | | | V | (A) (D) | Date Exercisable | Expiration Date | | |
| Phantom Stock Units | (2) | 02/22/2008 | | D | | 35,678.7 | (2) | (2) | Common Stock | 35,678 |
| Employee Stock Option (right to buy) | \$ 18.875 | 02/22/2008 | | D | | 20,000 | (4) | 12/31/2009 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOLCOMB JOHN H III 56 COUNTRY CLUB BLVD. BIRMINGHAM, AL 35213 | X | | Chairman & CEO | |

Signatures

William E. Matthews V, by power of attorney
02/26/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Disposed of pursuant to a merger agreement by and among the issuer, RBC Centura Banks, Inc. and Royal Bank of Canada, or RBC. Shares of the issuer's common stock were exchanged, based on each stockholder's election, for either (i) RBC common shares worth U.S. \$80.00, as described below, or (ii) U.S. \$80.00 in cash, subject to certain proration procedures designed to ensure that the aggregate

- (1) consideration to be paid by RBC to all of the issuer's stockholders was, as nearly as practicable, 50% cash and 50% RBC common shares. Subject to these proration requirements, those stockholders of the issuer electing to receive RBC common shares received, for each share of the issuer's common stock, a number of RBC common shares equal to U.S. \$80.00 divided by the volume-weighted average market price of RBC common shares on the New York Stock Exchange over the five-trading-day period ending on the last full trading day immediately before the closing date of the merger.

- The phantom stock units were accrued under the Alabama National BanCorporation Plan for the Deferral of Compensation By Key Employees. Pursuant to the terms of the plan, each unit was to be converted to common stock on a 1-for-1 basis at the end of the deferral period.
- (2)

- (3) Pursuant to the merger agreement, each phantom stock unit was converted into cash equal to the number of stock equivalents in the deferral account multiplied by U.S. \$80.00.

- (4) The options vested in three equal annual installments beginning on January 1, 2003.

- (5) Pursuant to the merger agreement, the stock options were cancelled and converted into cash equal to U.S. \$80.00 per share of common stock subject to a stock option less the exercise price for a stock option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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